

**JOINT ECONOMIC COMMITTEE**  
**Maine Economic Snapshot**  
**April 2007**

**MIDDLE CLASS INDEX**

**GAS**

	<u>Apr 9 '07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>April, 2001</u>	<u>Percent Increase 2001-Today<sup>1</sup></u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.69	\$2.59	\$2.77	\$1.52	77%

**CHILD CARE**

	<u>2005</u>		<u>2005</u>
Avg. Monthly Fees for Child Care for an Infant	\$633	Avg. Monthly Fees for Child Care for Two Children	\$1,161

**K-12 PUBLIC EDUCATION**

	<u>2003-2004</u>	<u>State Rank<sup>2</sup></u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$9,534	11

**HIGHER EDUCATION**

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$5,565	\$4,058	37%
Avg. Four-Year Private College Tuition and Fees	\$20,711	\$19,544	6%

**HEALTH INSURANCE**

	<u>2006<sup>6</sup></u>	<u>2005<sup>6</sup></u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2001-2006</u>
Avg. Health Care Premium (Single)	\$4,841	\$4,495	\$4,116	\$3,852	\$3,603	\$3,062	58%
Avg. Health Care Premium (Family)	\$12,729	\$11,819	\$10,823	\$10,308	\$9,174	\$8,044	58%

**HOUSING**

	<u>2006</u>	<u>2005</u>	<u>2004</u>		<u>2005 (Monthly)</u>
Existing Home Sales	30,700	33,300	33,600	Median Housing Costs for Homeowners With a Mortgage <sup>3</sup>	\$1,093
Median Home Value		\$155,300		Median Housing Costs Homeowners Without a Mortgage <sup>3</sup>	\$358

**TAXES**

Families Impacted by the AMT in 2006 <sup>4</sup>	15,500
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**JOBS INDEX**

	<u>Feb '07</u>	<u>Jan '07</u>	<u>Dec '06</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	4.4%	4.4%	4.6%		4.6%	3.8%	
Total Non-Farm Private Employment (Jobs)	615,600	617,000	615,200	400	614,458	608,150	6,308
Construction	31,800	31,800	31,500	300	31,408	29,833	1,575
Manufacturing	59,500	59,400	59,300	200	60,108	74,617	-14,508
Financial, Insurance and Real Estate Services	33,400	33,600	33,500	-100	33,625	35,108	-1,483
Professional and Business Services	52,300	51,800	51,900	400	51,650	51,800	-150
Education and Health Services	115,100	114,900	114,500	600	113,933	100,750	13,183
Leisure and Hospitality Services	60,000	60,000	60,500	-500	59,717	56,442	3,275
Government Services	104,400	105,200	104,900	-500	105,017	102,025	2,992
New Claims for Unemployment Insurance	5,718	5,882	5,225	493	65,727	79,566	-13,839
Mass Layoffs <sup>5</sup>	303	495	452	-149	#N/A	#N/A	#N/A

**ECONOMIC SECURITY INDEX**

**INCOME**

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$43,923	\$40,375

**HOUSING**

	<u>2005</u>	<u>2001</u>		<u>Total Households</u>	<u>Percent of Households</u>
Homeownership Rate (2006, 2001)	75.3%	75.5%	Housing Costs Greater than 30 Percent of Income (2004)	143,238	27%
Mortgage Delinquency Rate	3.4%	4.0%	Housing Costs Greater than 50 Percent of Income (2004)	63,557	12%

**POVERTY**

**BANKRUPTCY**

	<u>2005</u>	<u>2001</u>		<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>
Poverty Rate	12.6%	10.3%	Non-Business Bankruptcy Filings	6,470	4,397	47%
Child Poverty Rate	17.0%	11.0%				

**SOCIAL SECURITY**

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	162,980	\$914

**HEALTH INSURANCE**

	<u>Total 2005</u>	<u>Percentage of Population</u>		<u>Total 2005</u>	<u>Percentage of Population</u>
Employer-Based Coverage	665,260	51%	Medicare Beneficiaries	161,860	12%
Uninsured	136,830	11%	Medicaid Beneficiaries	265,050	20%
Uninsured Children (Percentage of All Children)	21,800	7%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

<sup>1</sup> Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

<sup>2</sup> The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

<sup>3</sup> From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

<sup>4</sup> Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

<sup>5</sup> Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.